

About the Authors

Vibha Bhargava, *Preparedness for Financial Emergencies: Evidence From 1998 and 2001 Surveys of Consumer Finances*, is a doctoral candidate in the Department of Consumer Sciences at The Ohio State University. Her master's degree in Consumer and Family Economics is from the University of Missouri-Columbia. Research interests include consumer economics, economics of aging, consumer psychology, and health care decisions of consumers such as use of complementary and alternative medicine and obesity.

Yunhee Chang, *Translating Financial Education Into Behavior Change for Low-Income Populations*, is a Visiting Assistant Professor in the Department of Family and Consumer Sciences at the University of Mississippi. Her research focuses on issues related to poverty, child support, policy evaluation, consumer finance, health and welfare, and household bargaining. She holds a B.S. and a M.S. in Consumer Economics from the Seoul National University and a Ph.D. in Agricultural and Consumer Economics from the University of Illinois at Urbana-Champaign, with special emphases on Family and Consumer Economics, Labor Economics, and Applied Econometrics.

Angela Fontes, *Racial Differences in Risky Asset Ownership: A Two-Stage Model of the Investment Decision-Making Process*, is a doctoral student at the University of Wisconsin-Madison in the Department of Consumer Science studying Consumer Behavior and Family Economics with a minor in Sociology. Her B.S. in Family and Consumer Studies and M.S. in Family Ecology are from the University of Utah. Research interests are the impact of social phenomenon, including ethnic hierarchies and opportunity constraints, social and familial networks, and occupational niching on household financial security. She was the recipient of the Student Mentor Award at the University of Wisconsin.

E. Thomas Garman, *Changes in Health, Negative Financial Events, and Financial Distress/Financial Well-Being for Debt Management Program Clients*, is a Professor Emeritus and Fellow, Virginia Tech, where he directed the University's National Institute for Personal Finance Employee Education. Seven research studies conducted under

his direction won national research awards. Iterations of the items on the scale in this article date back 20 years to graduate student and faculty research. Author of over 30 college textbooks in personal finance and consumer economics, including *Personal Finance*, 9th edition (Houghton Mifflin), and 200+ research articles, Garman continues his research and consulting while retired in Florida. He is president of the Personal Finance Employee Education Foundation (www.PersonalFinanceFoundation.org).

John Grable, *Book Review, The Logic of Failure: Recognizing and Avoiding Error in Complex Situations*, holds the Vera Mowery McAninch Professor of Human Development and Family Studies professorship at Kansas State University. He received his undergraduate degree in economics and business from the University of Nevada, a MBA from Clarkson University, and a Ph.D. from Virginia Tech. He is the Certified Financial Planner™ Board of Standards, Inc., and International Association of Registered Financial Consultants registered undergraduate and graduate program director at Kansas State University. Dr. Grable also serves as the director of The Institute of Personal Financial Planning at K-State. He served as the founding editor for the *Journal of Personal Finance*, a rigorous peer-reviewed research journal. His research interests include financial risk-tolerance assessment, financial planning help-seeking behavior, and financial wellness assessment.

Michael S. Gutter, *Racial Differences in Risky Asset Ownership: A Two-Stage Model of the Investment Decision-Making Process*, is an Assistant Professor for the Department of Consumer Science in the School of Human Ecology at the University of Wisconsin-Madison. He also is a state specialist on Family Financial Management for UW Extension. His Ph.D. is in Family Resource Management from The Ohio State University. Gutter has received several awards, including the 1999 Texas Instruments Award for an Outstanding Paper, 2001 ACCI Dissertation Award, and 2003 School of Human Ecology Excellence in Outreach Service Award. His research focuses on family financial security with emphasis on household behaviors and the role of financial education in financial management behavior. He has published in *Financial Counseling and Planning*, *Financial Services Review*, and the *Journal*

of *Personal Finance*. He teaches courses in personal finance, family investment planning, family estate planning, and financial planning application.

Sherman D. Hanna, *The Effect of Self-Control Mechanisms on Household Saving Behavior*, is a Professor in the Department of Consumer Sciences at The Ohio State University. In 2005 he received a grant from the NASD Research Foundation for a project titled "Research-based investment education guidelines for Black and Hispanic households: Integration of household survey research, focus group findings, and evaluation of educational materials and programs." He has won 10 awards for research publications, including the Thompson Publishing Award for a paper presented at the 2005 conference of the Academy of Financial Services (AFS), the CFP Board award for a paper presented at the 2004 AFS conference, the CFP Board award for a paper presented at the 2003 meeting of the American Council on Consumer Interests (ACCI), the Texas Instruments Award for a paper presented at the 1998 AFS conference, a CFP Board award for a paper published in 1996, the McGraw-Hill Competitive Paper Awards for papers presented at the 1991 and 1992 AFS conferences, the Applied Consumer Research Award for a paper presented at the 1989 ACCI conference, and a best article award for a paper published in *Financial Counseling and Planning*. He has published in *Financial Services Review*, the *Journal of Consumer Research*, the *Journal of Consumer Affairs*, *Family and Consumer Sciences Research Journal*, the *Journal of Consumer Studies and Home Economics*, *Housing and Society*, *AALI Journal*, *Asia Pacific Advances in Consumer Research*, *Profit-Sharing Magazine*, the Chinese journal *Consumer Economics*, and the *Journal of Family and Economic Issues*. He received a B.S. in Economics from the Massachusetts Institute of Technology and a Ph.D. in Consumer Economics from Cornell University.

Jinhee Kim, *Changes in Health, Negative Financial Events, and Financial Distress/Financial Well-Being for Debt Management Program Clients*, is an Associate Professor and Extension Specialist at the University of Maryland, College Park. She received her B.S. and M.S. from Seoul National University in Seoul Korea and Ph.D. from Virginia Tech. Prior to joining the University of Maryland, she was the director of research to Virginia Tech's National Institute for Personal Finance Employee Education and directed research and published articles in academic and professional journals on topics such as on workplace financial education. Her research interests are financial

stress, financial well-being, and workplace financial education.

Jean M. Lown, *Preparedness for Financial Emergencies: Evidence From 1998 and 2001 Surveys of Consumer Finances*, is a Professor in the Family, Consumer, and Human Development Department at Utah State University. She teaches undergraduate courses in the family finance program and graduate courses in family economics. Her research focuses on bankruptcy in Utah, women and financial planning attitudes and practices, and retirement planning. She teaches a monthly "Financial Planning for Women" workshop for the community. She is co-author with Barbara O'Neill of the "Guidebook for Late Savers for Retirement." The workbook is targeted at baby boomers who are behind in savings for retirement and want to accelerate their retirement investing program.

Angela C. Lyons, *Translating Financial Education Into Behavior Change for Low-Income Populations*, is an Assistant Professor in the Department of Agricultural and Consumer Economics at the University of Illinois at Urbana-Champaign. Her research focuses on issues related to family finance, household economics, and financial education and program evaluation. Her current research projects examine issues related to household liquidity and credit access, health and financial burden, delinquency and bankruptcy, gender and marital differences in household investment decisions, and the credit usage of college students. She holds a B.A. in Economics and Business from Cornell College and received her M.S. and Ph.D. in Economics from the University of Texas at Austin.

Catherine P. Montalto, *The Effect of Self-Control Mechanisms on Household Saving Behavior*, is an Associate Professor in the Department of Consumer Sciences at The Ohio State University. Her current research focuses on retirement saving behavior of American households, the adequacy of retirement savings, saving behavior of affluent households, barriers to saving of wealth-poor households, and use of integrative medicine in the U.S. She is a three time recipient of the Academy of Financial Services Outstanding Paper Award and was the 2005 recipient of the Mid-Career Award from the American Council on Consumer Interests. She has published in the *Journal of Consumer Marketing*, *Journal of Divorce and Remarriage*, *Financial Services Review*, *Hispanic Journal of Behavioral Sciences*, *Journal of Consumer Education*, *Clothing and Textiles Research Journal*, *Complementary Health Practice Review*, and

Financial Counseling and Planning. She received her Ph.D. in Consumer Economics from Cornell University with minors in Labor Economics and Applied Economics/Econometrics.

Barbara O'Neill, *Changes in Health, Negative Financial Events, and Financial Distress/Financial Well-Being for Debt Management Program Clients*, holds the rank of Professor II at Rutgers University and is Rutgers Cooperative Extension's Specialist in Financial Resource Management. She also provides national leadership for the Cooperative Extension financial programs, *Investing For Your Future* and *Small Steps to Health and Wealth*TM and directed the 5-year *MONEY 2000*TM savings and debt reduction campaign in the 1990s. Dr. O'Neill has written over 1,500 consumer newspaper articles and over 100 articles for academic journals, conference proceedings, and other professional publications. She is a certified financial planner (CFP®), chartered retirement planning counselor (CRPC®), accredited financial counselor (AFC), and certified housing counselor (CHC). Dr. O'Neill has held various leadership roles in state and national professional associations and served as president of the Association for Financial Counseling and Planning Education in 2003. Dr. O'Neill is the author of two trade books, *Saving On A Shoestring* and *Investing On A Shoestring*. She has also written three financial case study textbooks and six book chapters and co-authored three books. Dr. O'Neill received her Ph.D. in Family Financial Management from Virginia Tech and holds a master's degree in consumer economics from Cornell University. She has received over two dozen awards from national professional organizations and over \$325,000 in funding to support her financial education programs.

Aimee D. Prawitz, *Changes in Health, Negative Financial Events, and Financial Distress/Financial Well-Being for Debt Management Program Clients*, is an Associate Professor in the School of Family, Consumer, and Nutrition Sciences at Northern Illinois University. Her Ph.D. in Human Ecology with specialization in Consumer Sciences is from Louisiana State University. Prawitz teaches undergraduate courses in management of human and family resources and in family financial planning; her graduate teaching has been in research methodology. Prawitz's research focuses on consumer satisfaction, particularly with elderly housing issues, and more recently, on financial distress/financial well-being. She has published in such journals as *Journal of Housing for the Elderly*, *Journal of the American Dietetic Association*, *Journal of Hous-*

ing and Society, *Journal of Consumer Education*, *Journal of Family and Economic Issues*, and *Financial Counseling and Planning*.

Jong-Youn Rha, *The Effect of Self-Control Mechanisms on Household Saving Behavior*, is an Assistant Professor at Seoul National University, Korea. She received the ACCI dissertation award in 2003. She won the CFP award for a paper presented at the 2002 Academy of Financial Services conference, and she also won the Applied Economics Paper award for a paper presented at the 2003 ACCI conference. She has published articles in the *Journal of Business Education*, *Customer Relationship Management*, *Journal of Consumer Education*, *Journal of Business and Entrepreneurship*, *Journal of Foodservice Business Research*, *Prometheus*, *Journal of Food Distribution Research*, *International Journal of Human Ecology*, *Journal of Korean Home Economics Association*, and *The Journal of Korean Home Management Association*. She received her Ph.D. from The Ohio State University in 2002 and was an Assistant Professor at the University of Delaware from 2002 to 2003.

Erik M. Scherpf, *Translating Financial Education Into Behavior Change for Low Income Populations*, is a Ph.D. candidate in the Department of Economics and a Research Associate in the Department of Agricultural and Consumer Economics at the University of Illinois at Urbana Champaign. His research focuses on financial education and program evaluation as well as issues related to the savings behavior of moderate and lower income families. He holds a B.A. and a M.A. in Political Science from Northern Illinois University.

Benoit Sorhaindo, *Changes in Health, Negative Financial Events, and Financial Distress/Financial Well-Being for Debt Management Program Clients*, is the Director of Research at InCharge Education Foundation where he designs and conducts research in consumer economics, personal finance, debt management, and credit counseling. A teacher and lecturer, Benoit taught statistics and operations research at Fairleigh Dickinson University. He is currently a member of the adjunct faculty at the University of Central Florida. Benoit has written several professional staff papers and has been author or co-author of journal articles and proceedings of professional organizations.

Marlene S. Stum, *Financing Long Term Care: Risk Management Intentions and Behaviors of Couples*, is a Professor in the Department of Family Social Science at

the University of Minnesota. She has a Cooperative Extension appointment; therefore, her teaching is primarily focused outside the University reaching individuals and family members and training Extension faculty and other professionals and policymakers. She focuses her scholarship on four later life family economic issues, including intergenerational resource transfers, financing long term care, life and death health care decision making, and financial security for an aging population. She has contributed human ecological and family decision making conceptual perspectives and research findings that have been recognized and sought out by the federal and various state governments. Dr. Stum's research has provided a solid knowledge base for numerous educational resources designed to help family members and professionals working with families make more informed decisions. She provides national leadership for the Cooperative Extension programs, "Who Gets Grand-ma's Yellow Pie Plate?," "Take the Road to Financial Security in Later Life," "Financing Long Term Care: A Decision Making Center for Families" (www.financinglongtermcare.umn.edu), and "Critical Conversations about Financing Long Term Care." She is known for her expertise in advance care planning issues and has authored the most widely used health care directive form in Minnesota. She has four awards for research and educational program excellence from national professional organizations and over three-quarter of a million dollars in funding from government and private industry to support her integrated research and outreach agendas. She serves on three major journal editorial boards and has published in such journals as the *Journal of Family & Economic Issues*, *Family Relations*, *Financial Counseling and Planning*, *Journal of Consumer Affairs*, *Educational Gerontology*, *Advancing the Consumer Interest*, and *Journal of Aging and Social Policy*.